



December 2, 1999

AstroPower Announces European Joint Venture

JV will Manufacture Solar Cells in Spain

December 1, 1999 -- Newark, DE: AstroPower, Inc. (NASDAQ:APWR), a leading supplier of solar electric power products, today announced the formation of a European joint venture company, AstraSolar. The new venture will be jointly owned by both AstroPower and Atersa (Aplicaciones Técnicas de la Energia, S.A.), a leading Spanish solar electric power module manufacturer and systems integrator.

The packaging of solar cells into finished solar electric power modules is increasingly being performed by regional module assembly companies (MODCOs) worldwide. AstraSolar plans to manufacture APex™ solar cells using wafers supplied by AstroPower, and market the cells as well as a comprehensive package of associated products and services to these independent MODCOs, which are located close to the regional markets they serve. These products and services will include:

- Business plan development
- Module factory design and layout assistance
- Proprietary module manufacturing equipment
- Manufacturing process recipes and training
- Quality systems
- Solar cells and other module raw materials
- Balance-of-system components such as electronic regulators and control systems
- Computer software for solar electric power system design
- Marketing program development support

AstraSolar is currently constructing a solar cell manufacturing facility in Valencia, with an annual capacity of 10 megawatts, and plans on beginning cell production during the first quarter of 2000.

"We are excited about our new joint venture with Atersa, which has been an active participant in the solar electric power business for more than 20 years and has been one of our key commercial partners over the past five years", said Dr. Allen M. Barnett, AstroPower President and CEO. "Both companies believe that regional MODCOs are an optimum market pathway to access the global demand for solar electric power. Regional MODCOs typically have the advantages of low labor cost, a good understanding of regional market requirements and structure, and strong contacts with local decision makers". Barnett added, "By combining AstroPower's leading solar cell technology and module manufacturing experience with Atersa's expertise in module manufacturing equipment, module assembly, the manufacture of a complete line of balance-of-systems components (regulators, inverters, lamps, etc.) and downstream business operations, we believe that AstraSolar is uniquely positioned to service the needs of MODCOs around the world".

AstroPower also announced that two key senior executives have been named to head the new venture; Javier Anta has been appointed General Manager of AstraSolar and Robert Muhn has been named Director of MODCO Business Development. Mr. Fernando Monera, the current President and Founder of Atersa, has been named as President of AstraSolar.

Prior to joining AstraSolar, Mr. Anta had over 15 years of manufacturing and management experience with BP Solarex, the world's largest solar electric power manufacturer, and their predecessor company, BP Solar. From 1992 through 1998, Mr. Anta was General Manager of Madrid-based BP Solar España, BP Solar's largest solar cell manufacturing operation. In this capacity, Mr. Anta had overall responsibility for the profitability of the company, and was directly responsible for research, engineering, manufacturing, and quality functions. Mr. Muhn has been the Director of Sales & Marketing for AstroPower, and had previously held international sales and marketing positions with Siemens Solar and ARCO Solar.

Dr. Allen Barnett noted, "We feel extremely fortunate to be starting this new venture with such strong and experienced leadership. Javier Anta brings from his previous positions with BP Solarex both proven general management skills and relevant technical expertise. Robert Muhn has 20 years of experience in the solar electric power marketplace, a significant portion of which was spent developing the kinds of international customers which AstraSolar will be now be directly supporting."

About AstroPower

AstroPower develops, manufactures, markets and sells photovoltaic (PV) solar cells, modules and panels for generating solar electric power. Solar electric power is used in on-grid applications by existing electric utility customers to provide a clean, renewable source of alternative or supplementary electric power. Solar electric power is also used off the electric utility grid for many applications in the communications and transportation industries and in remote villages and homes. In addition to its APex® products, AstroPower manufactures and markets conventional single-crystal

silicon solar cells and modules world-wide, and is also developing specialty photovoltaic devices and detectors. Currently the largest US-owned PV manufacturer, AstroPower is one of the world's fastest growing PV companies. The Company has leveraged and plans to continue to leverage its resources through research and development contracts with government research laboratories and agencies, alliances with corporate partners, and affiliations with strategic customers. For more information, please visit the web site at www.astropower.com.

This press release contains forward-looking statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward looking statements involve risks and uncertainties, as described in the Company's registration statement and periodic reports filed with the Securities and Exchange Commission. As a result, there can be no assurance that the Company's future results will not be materially different from those projected. The projections contained herein speak only of the Company's expectations as of the date of this press release. The Company hereby expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in the Company's expectations or any change in events, conditions or circumstances on which such statement is based.

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